

1 UNITED STATES BANKRUPTCY COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 In re:

5 **PG&E CORPORATION,**

6 **- and -**

7 **PACIFIC GAS AND ELECTRIC**
8 **COMPANY,**

9 **Debtors.**

- 10 ☐ Affects PG&E Corporation
11 ☐ Affects Pacific Gas & Electric Company
12 ☒ Affects both Debtors

13 **All papers shall be filed in the Lead Case*
14 *No. 19-30088 (DM)*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**FIRST SUPPLEMENTAL CERTIFICATION OF
KEN ZIMAN IN SUPPORT OF THE INTERIM
AND FINAL FEE APPLICATION OF LAZARD
FRÈRES & CO. LLC FOR ALLOWANCE AND
PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES INCURRED
AS INVESTMENT BANKER TO THE DEBTORS
FOR THE PERIOD FROM JANUARY 29, 2019
THROUGH JULY 1, 2020**

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16 Re: Dockets Nos.: 8914 and 8915
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1 I, Ken Ziman, declare as follows:

2 1. I am a Managing Director with Lazard Frères & Co. LLC ("Lazard"),
3 investment banker to the above captioned debtors and debtors in possession (collectively, the
4 "Debtors"). I am authorized to execute this declaration on behalf of Lazard.
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6 2. This supplemental certification (the "First Supplemental Certification") is
7 being submitted to supplement the Certification of Ken Ziman in Support of the Second Interim
8 and Final Fee Application of Lazard Frères & Co. LLC for Allowance and Payment of
9 Compensation and Reimbursement of Expenses Incurred as Investment Banker to the Debtors
10 for the Period from January 29, 2019 through July 1, 2020 [Docket No. 8915] and the Second
11 Interim and Final Fee Application of Lazard Frères & Co. LLC for Allowance and Payment of
12 Compensation and Reimbursement of Expenses Incurred as Investment Banker to the Debtors
13 for the Period from January 29, 2019 through July 1, 2020 [Docket No. 8914] (the
14 "Application").
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16 3. I am making this First Supplemental Certification to provide certain
17 additional information as set forth below.
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19 4. Exhibit B of the Application, titled "Detail of Hours Expended – 2nd
20 Interim Period" contains Lazard's detailed time records for the Interim Compensation Period,
21 ("Exhibit B to the Application"). On page 51 of 146 of Exhibit B to the Application, one of Eli
22 Silverman's time entries (the "Time Entry") states "Travel to San Francisco for Company" for a
23 total of nine hours on "2/3/20." Upon further review of our books and records, it was determined
24 that this travel actually occurred on February 2, 2020.
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1 5. In order to correct this mistake, an updated copy of page 51 of 146 of
2 Exhibit B to the Application is attached as Exhibit A to this First Supplemental Certification,
3 correcting the date of the Time Entry from “2/3/20” to “2/2/20.”
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1 I declare under penalty of perjury of the laws of the United States of America that the
2 forgoing is true and correct.

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4 Executed this 18th day of December, 2020 in New York, New York.

5
6 LAZARD FRÈRES & CO. LLC,

7
8 /s/ Ken Ziman

9 Ken Ziman
10 Managing Director
11 Lazard Frères & Co. LLC
12 30 Rockefeller Plaza, 61st Floor
13 New York, NY 10112
14 (212/632-6000)
15 Investment Banker to the Debtors
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EXHIBIT A

PG&E Corp.
Lazard Frères & Co. LLC
June 1, 2019 - June 30, 2020

Eli Silverman (Vice President)			
Date	Description of Work	Hours	Code
1/25/20	Sources and Uses Discussion with AlixPartners	3	1
1/26/20	Preparation of discussion materials	2	9
1/26/20	Call regarding securitization with the company	2	6
1/26/20	Travel to SF for Company	9	1
1/27/20	Equity Backstop Analysis and Process Work	6	8
1/27/20	Meetings with Company to discuss CPUC Oil	4	1
1/27/20	Financing Solution Discussion with PJT	3	1
1/27/20	Preparation of discussion materials	3	9
1/27/20	Discussion with Backstop parties	3	1
1/28/20	Equity Backstop Analysis and Process Work	6	8
1/28/20	Exit financing analysis	5.5	8
1/28/20	Recurring Advisor Call	0.75	1
1/28/20	Discussion with Backstop parties	3	1
1/29/20	PJT Diligence	3	1
1/29/20	Internal Strategy Discussion	0.5	1
1/29/20	Sources and uses analysis	6	6
1/29/20	Equity Backstop Analysis and Process Work	4	8
1/29/20	Discussion with Backstop parties	4	1
1/30/20	Recurring Advisor Call	0.75	1
1/30/20	Call with Board of Directors	2	1
1/30/20	Daily Professional and Equity Holder Call	1	1
1/30/20	Review of CPUC Testimony	6	1
1/30/20	Financial and Operating Plan Discussion with Company	1	1
1/30/20	Call with Company Regarding Data Request	0.5	1
1/30/20	Preparation of discussion materials	6.5	9
1/31/20	Review of CPUC Testimony	10	1
1/31/20	Preparation of discussion materials	5	9
Jan-20	Monthly Subtotal	389.3	
2/1/20	Preparation of discussion materials	6	9
2/2/20	Preparation of discussion materials	5	9
2/2/20	Travel to San Francisco for Company	9	1
2/3/20	POR / DS Discussion with Weil	2	1
2/3/20	Rating Discussion with PWP	2	1
2/3/20	Ducera Materials Discussion	2	1
2/3/20	Discussion with Ducera	0.5	1
2/3/20	Discussion with Guggenheim	2	1
2/3/20	Discussion with equity holder advisors	1	1
2/3/20	Capital structure analysis	4	6
2/3/20	Calls with backstop parties	5	1
2/3/20	Call with Akin (lawyers to Ad Hoc Noteholders)	1	1
2/4/20	Discussion with equity holder advisors	1	1
2/4/20	Recurring advisor call	2	1
2/4/20	Call regarding NOLs with Company	1	1
2/4/20	Preparation of discussion materials	12	9
2/5/20	Calls with backstop parties	7	1
2/5/20	POR / DS Discussion with Weil	1	1
2/5/20	Preparation of discussion materials	2	9
2/5/20	Discussion with equity holder advisors	1	1
2/5/20	Finance Committee meeting	2	1
2/5/20	Meeting regarding CPUC Plan testimony	3	4
2/6/20	Recurring advisor call	1	1
2/6/20	Internal team discussions	1.5	1
2/6/20	Exit financing analysis	5.5	8
2/6/20	Discussion with Equity Holder Advisors	0.5	1
2/6/20	Calls with banks regarding debt financing	3	6
2/6/20	Board meeting	3	1
2/6/20	Discusison with company and Alix regarding monthly cash modeling	1	2
2/7/20	RAS / RES Discussion	2	1
2/7/20	Discussion with Equity Holder Advisors	0.5	1
2/7/20	Capital structure analysis	1	6
2/7/20	Review of backstop with Meridee Moore	1	1
2/7/20	Discussion regarding Enhanced Enforcement with Munger and management	2	1
2/7/20	Travel from San Francisco for Company	9	1
2/8/20	Internal team discussion	2	1
2/9/20	Internal team discussion	2	1
2/9/20	POR / DS Discussion with Weil	0.5	1
2/9/20	Call with Guggenheim to review model	3	1
2/9/20	Call with JPM to review model	3	1
2/9/20	Travel to San Francisco for Company	9	1
2/10/20	Calls with backstop parties	4	1
2/10/20	Financial Package for CPUC	2	1
2/10/20	Discusison with company and Alix regarding monthly cash modeling	2	2